GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:32
ANSWERED ON:17.02.2006
FACILITIES PROVIDED BY FOREIGN BANKS
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Will the Minister of FINANCE be pleased to state:

(a) whether there is any provision to provide facilities by foreign banks to the common people and the people living below the poverty line in the country; and

(b) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAW AN KUMAR BANSAL)

(a) & (b) The banking facilities offered by foreign banks viz. deposit accounts, issue of drafts / bankers` cheques, grant of consumer loans, housing loans etc are available to the common people also in accordance with RBI guidelines. Further, foreign banks are required`to lend a minimum of 32% of net bank credit to the priority sector i.e. Small and Medium Enterprises (SMEs), Export Credit, and Weaker Sections.